

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Chapter 11

Case No: 22-10943 (MEW)

Judge Wiles

In re:

VOYAGER DIGITAL HOLDINGS INC., et al.,

Debtors.

Motion for Relief Sought

Hope this motion finds you well. As an affected party in the aforementioned bankruptcy case, I am writing to further emphasize the violations of the Bankruptcy Code and related procedures that have occurred during the proceedings. Additionally, I would like to highlight the unlawful compensation received by the company and its questionable intent in filing Chapter 11 to exploit the system before resorting to Chapter 7 liquidation. Furthermore, I will argue the unfair practices of counsel, particularly their excessive charges compared to other cases they have handled, such as the Celsius case. Additionally, I request access to information regarding payments made to Jason Raznick and clarification on his involvement with the company at its inception.

Violations of the Bankruptcy Code:

a. Violation of Section 327(a) of the Bankruptcy Code:

Section 327(a) prohibits the retention of professionals, including attorneys and accountants, if their employment is likely to result in a conflict of interest. In this case, the appointment of Jason Raznick's personal attorney as the plan administrator raises concerns of a conflict of interest.

This violation compromises the integrity of the bankruptcy proceedings and the fair administration of justice.

b. Violation of Section 1129(a)(10) of the Bankruptcy Code:

Section 1129(a)(10) of the Bankruptcy Code requires that a plan of reorganization be accepted by the creditors. However, in this case, the plan was not voted upon by the creditors, undermining the principles of fair treatment and equitable distribution of assets among the creditors.

Unlawful Compensation and Counsel's Charging Practices:

a. Violation of Section 503(b)(4) of the Bankruptcy Code:

Section 503(b)(4) prohibits the payment of compensation or reimbursement of expenses to officers, directors, or employees of the debtor, except as provided under the Bankruptcy Code. However, it has come to our attention that the company has been compensating its executives and directors while in bankruptcy, which constitutes a violation of this section.

b. Violation of Section 330(a)(3) of the Bankruptcy Code:

Section 330(a)(3) of the Bankruptcy Code requires that attorneys' fees be reasonable. However, in this case, the counsel representing the debtors has charged excessively, as evidenced by a comparison with the fees charged in other bankruptcy cases they have handled, such as the Celsius case. This violation raises concerns about the fairness and reasonableness of the charges.

Payment to Jason Raznick and Clarification of Involvement:

a. Request for Disclosure of Payments:

To further evaluate potential conflicts of interest and the nature of the debtors' operations, I kindly request access to information regarding payments made to Jason Raznick. This information will allow for a thorough examination of any financial or contractual relationships between him and the debtors and will help determine the validity of his role within the bankruptcy proceedings.

I kindly urge your attention to these matters and request that you consider the violations, unlawful compensation, unfair charging practices, and the need for transparency and clarification regarding payments to Jason Raznick. By addressing these issues, your esteemed court would not only uphold the integrity of the bankruptcy process but also ensure the equitable treatment of creditors and the fair administration of justice.

Thank you for your time and consideration. I look forward to a timely response to this motion.

Submitted by,

A.Shehadeh

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